

RECORDATION NO. 27415-A FILED

MAR 27 '08 -4 00 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

March 27, 2008

Ms. Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Purchase Agreement Termination, dated as of March 27, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Purchase Agreement previously filed with the Board under Recordation Number 27415.

The name and address of the party to the enclosed document are:

Vendor: National Steel Car Limited
600 Kenilworth Avenue, North
Hamilton, Ontario, L8N 3J4
Canada

[Purchaser: AllCapital Rail Management, LLC
601 Montgomery Street, Suite 325
San Francisco, CA 94111]

Ms. Anne K. Quinlan, Esq.
March 27, 2008
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A description of the railroad equipment covered by the enclosed document
is:

141 railcars: ALHX 1775, ALHX 1793 and ALHX 1809 - ALHX 1949
(excluding ALHX 1811 and ALHX 1814).

A short summary of the document to appear in the index is:

Memorandum of Purchase Agreement Termination.

Also enclosed is a check in the amount of \$35.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF PURCHASE AGREEMENT TERMINATION (the
"Termination"), dated as of March 27, 2008 between National Steel Car Limited, as
Vendor and AllCapital Rail Management, LLC, as Purchaser.

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SURFACE TRANSPORTATION BOARD

WITNESSETH

WHEREAS, Vendor has executed a Memorandum of Purchase Agreement (the
"Memorandum") dated as of February 1, 2007 covering 141 6500 CF Throughsill hopper
cars bearing the marks set forth on Schedule 1 hereto (the "Cars"), inclusive;

WHEREAS, the Memorandum was duly filed for recordation with the Surface
Transportation Board (the "Board") pursuant to 49 U.S.C. § 11301 on March 19, 2008,
and was filed under Recordation No. 27415; and

WHEREAS, Vendor desires to terminate the Memorandum
and to record such termination with the Board;

NOW, THEREFORE, in consideration of the premises and other good and
valuable consideration, Vendor hereby agrees as follows:

1. Vendor terminates the Memorandum as to all Cars covered therein.
2. Vendor agrees to record this Termination with the Board on the date
hereof or as promptly as practical thereafter.

IN WITNESS WHEREOF, the undersigned has caused this Termination to be
duly executed and delivered by its authorized officer as of the day and year first above
written.

NATIONAL STEEL CAR LIMITED
Vendor

Date:

3-27-08

By:

Cecil Mosselman

Name: Cecil Mosselman

Title: Corporate Secretary

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10-11-1944

PROVINCE OF ONTARIO

CITY OF TORONTO

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In the matter of Memorandum of Purchase
Agreement Termination executed by
National Steel Car Limited

On this day of 27 th day of March, 2008, before me personally appeared Cecil C. Mosselman to me personally known, who, being by me duly sworn, says that he is Corporate Secretary of National Steel Car Limited, that said instrument was executed on behalf of said Corporation by authority of its Board of Directors, that he executed the said instrument on March 27, 2008 on behalf of said Corporation and he acknowledged before me that the execution of the foregoing instrument was the free act and deed of said Corporation.

C. Wollaston
Notary Public in and for the
Province of Ontario

COLOMBA ANNE WOLLASTON, Notary Public,
City of Hamilton, limited to the attestation
of instruments and the taking of affidavits,
for National Steel Car Limited.
Expires April 15, 2010

ALLCAPITAL RAIL MANAGEMENT LLC

ALL MARKS ARE ALHX

6500 CF THROUGH SILL HOPPER CARS

ALHX SERIES:

1775	1847	1885	1923
1793	1848	1886	1924
1809	1849	1887	1925
1810	1850	1888	1926
1812	1851	1889	1927
1813	1852	1890	1928
1815	1853	1891	1929
1816	1854	1892	1930
1817	1855	1893	1931
1818	1856	1894	1932
1819	1857	1895	1933
1820	1858	1896	1934
1821	1859	1897	1935
1822	1860	1898	1936
1823	1861	1899	1937
1824	1862	1900	1938
1825	1863	1901	1939
1826	1864	1902	1940
1827	1865	1903	1941
1828	1866	1904	1942
1829	1867	1905	1943
1830	1868	1906	1944
1831	1869	1907	1945
1832	1870	1908	1946
1833	1871	1909	1947
1834	1872	1910	1948
1835	1873	1911	1949
1836	1874	1912	
1837	1875	1913	
1838	1876	1914	
1839	1877	1915	
1840	1878	1916	
1841	1879	1917	
1842	1880	1918	
1843	1881	1919	
1844	1882	1920	
1845	1883	1921	
1846	1884	1922	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/27/08



Robert W. Alvord